



Issuance Outlook of the Federal Government 2010 (€bn)*															
Security	Share 2010 %	Annual Change €bn	Volume 2010 €bn	Q1 2010			Q2 2010			Q3 2010			Q4 2010		
				Jan N R	Feb N R	Mar N R	Apr N R	May N R	Jun N R	Jul N R	Aug N R	Sep N R	Oct N R	Nov N R	Dec N R
Schatz 2Y	22%	12	76	7	7	6	6	7	12		7	6	6	7	5
Bobl 5Y	17%	21	57	6	6	5	7	7		6		7		7	6
Bund 10Y	18%	15	62	6	5	5	6	6	5	5	6	6	6	6	
Bund 30Y	3%	6	12	3			3				3			3	
Capital Market:	60%	54	207	56			59			46			46		
Bubill 3M	3%	-3	12										4	8	
Bubill 6M	17%	-21	60	5	5	5	5	5	5	5	5	5	5	5	5
Bubill 9M	5%	-11	16				2	2	2	2	2	2	2	2	2
Bubill 12M	14%	-5	48	4	4	4	4	4	4	4	4	4	4	4	4
Money Market:	40%	-40	136	27			33			33			43		
Year Total: €343 bn				31	27	25	33	31	28	25	24	30	30	39	20
				83			92			79			89		

* According to the announcement in December 2009

N: new issue / R: reopening

Bund10 / Bund30: federal bonds with maturities of 10 or 30 years

Bobl: five year federal notes

Schatz: two year federal treasury notes

Bubills: treasury discount paper with maturities of 3, 6, 9 and 12 months